who have defaulted in the repayment of loans/overdrafts taken from the banks and the financial institutions during the last three years;

(b) the steps taken to recover the money from them; and

(c) the number of such persons/firms which were blacklisted; how many of them have been removed from that list, the reasons therefor and the present position regarding realisation of the money from them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (c) The Reserve Bank of India has reported that it does not maintain data regarding industrialists/entrepreneurs/businessmen/traders etc., who have failed to repay loans and overdrafts taken from banks and other financial institutions, or on action (including blacklisting) against them.

(b) Whenever there have been defaults in respect of the repayment of loans or the payment of interest, the banks resort to measures like the stoppage of further drawals or other operations on the accounts, notices to guarantors, filing of suits etc., to recover their monies. In respect of financial institutions, IDBI has reported that appropriate follow-up measures are initiated for recovery, which include the vigorous pursuing with the borrowing companies of the early clearance of overdues and, in cases of recalcitrant borrowers, the recall and filing of suits for recovery.

Promotion of Group 'C' and 'D' Government Servants

710. SHRI MADAN LAL KHURANA: Will the Minister of FINANCE be pleased to refer to the reply given to Unstarred Question No. 9371 on May 18, 1990 and state:

(a) whether the matter relating to the promotion of Group 'C' and 'D' Government Servants has since been examined;

(b) if so, the details thereof; and

(c) the steps taken to ensure that a Group 'B' gazetted Government Servant also gets a promotion immediately after putting in five years of service in that grade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) and (b) The matter is still under consideration of the Government.

(c) In all Ministries/Departments promotions are vacancy based except in certain Departments where flexible complementing scheme has been introduced for certain categories. There is no proposal under consideration of the Government to ensure time bound promotion in five years in case of those Group 'B' gazetted Government Servants who are not covered by flexible complementing scheme.

Black Money

711. SHRI SRIBALLAV PANIGRAHI:
SHRI RAM VILAS PASWAN:
SHRI HARIN PATHAK:

Will the Minister of FINANCE be pleased to state:

(a) the estimated black money in the country; and

(b) the steps proposed to be taken by the Government to control black money which has reached colossal dimensions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) There is no official estimate of the amount of black money in circulation in the country. The National Institute of Public Finance and Policy in their report titled 'Aspects of the Black Economy in India' have estimated the black money generated in the year 1983-84 between Rs. 31,584 to Rs. 36,786 crores. The authors have, however, admitted that their estimate is based on numerous assumptions and approximations, each of which can be challenged. No estimate

of the quantum of black money in circulation in the country has been attempted thereafter.

(b) Evolving of steps to control the generation, growth and use of black money is a continuous exercise. The Government takes necessary legislative and administrative steps from time to time for this purpose. Changes in economic policies such as lesser bureaucratic controls and delicensing have been effected which help in reduction of black money generation. Other measures taken are streamlining of direct taxes structure and strengthening of the enforcement machinery to check tax evasion and improve tax compliance.

Some of the measures taken by the Income-tax Department to check tax evasion and curb black money transactions are as under:—

(i) Systematic survey operations;

(ii) Search and survey operations in appropriate cases;

(iii) Verification of information by Central Information Branches in a planned manner;

(iv) In-depth investigation in a selected number of cases; and

(v) Pre-emptive purchase of immovable property by the Central Government under the provisions of Chapter XXC of the Income-tax Act, 1961 in certain notified cities.

Persons found to be indulging in tax evasion or holding black money are being dealt with severely by imposing penalties and launching prosecution proceedings against them.

Impact of Devaluation of Rupee on Trade

712. SHRI BHAGEY GOBARDHAN: Will the Minister of COMMERCE be pleased to state the immediate impact of the rupee devaluation on the value of exports to and imports from Japan, United Kingdom, U.S.A., U.S.S.R., Belgium and the United Germany?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): The downward adjustment in the value of Rupee effected by Reserve Bank of India on 1st and 3rd July 1991, is expected to improve India's overall export earnings and restrain imports by making them dearer, in respect of all countries including Japan, United Kingdom, U.S.A., U.S.S.R., Belgium and the Germany.

Cargo Traffic Handled by Major Ports

713. SHRI BHAGEY GOBARDHAN: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the cargo traffic handled by the major ports during April-June, 1991, with month-wise target and actuals in respect of each major port;

(b) the reasons for shortfall or better performance as the case may be with reference to the target; and

(c) the names of the major ports which have been performing consistently?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) A statement is attached.

(b) During April-June, 1991, Paradip, Visakhapatnam, Madras, Tuticorin, Mormugao and Jawaharlal Nehru Port handled cargo in excess of the target mainly due to better materialisation of cargo. In case of Calcutta, Cochin, New Mangalore, Bombay and Kandla the actual cargo handled was less than the target mainly due to less materialisation of POL, coal, fertilizers and general cargo. However, all major ports combined handled cargo in excess of the target (+2%).

(c) Taking into account the various factors influencing the flow of traffic through ports and the total traffic handled at ports during past few years, all the major ports have been performing consistently.